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(13)

Supreme Court of the United States

Nos. 175-179

ANTOINETTE D. ANDREWS,
Petitioner,

v.

COMMISSIONER OF INTERNAL REVENUE,
Respondent.

(and four other cases).

PETITIONERS' REPLY BRIEF.

The opposing brief

(1) assumes (pp. 2, 5-6) that a 1936 fair market value existed; which is the very matter whose impossibility we bring to this Court for requested decision.

(2) refers to the interest as "due" or "past due" (pp. 2, 3, 5). The interest for 1933-1936 never matured because of the contingencies.

(3) calls the scrip "property"; which is also a principal question presented by our petition.

(4) states (p. 4) "the scrip was payable as to principal and accumulated interest at maturity without regard to available net income (R. 156-157, 162)." Payment was

conditional as to both principal and interest (R. 118-120, 122-123, 112-114; fol. 354, 355, 357-359, 361, 367-369, 335-340).

(5) in summarizing facts "found by the Board of Tax Appeals" (p. 3), included its remarks (presumably to mitigate seriousness of the conditions) about what "equity in the stockholders" the 1936 report of the company showed (the report was Stipulation Exhibit 9), and about a business trend "which if continued would restore the sound position" of the company (p. 4). The Court of Appeals held that "the facts before us make it indubitable that those contingencies could never have been satisfied so that we know that the scrip could never be paid" (p. 207).

(6) The statement of "questions presented" (p. 2) is incomplete (see our list thereof), and erroneous as indicated in (1) and (2) above.

August 1943.

Respectfully submitted,

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